

NSP Changes to Definitions – April 2, 2010

Abandoned: A home or residential property is abandoned if either

- a) Mortgage, tribal leasehold, or tax payments are at least 90 days delinquent, or
- b) A code enforcement inspection has determined that the property is not habitable and the owner has taken no corrective actions within 90 days or notification of deficiencies, or
- c) The property is subject to a court-ordered receivership or nuisance abatement related to abandonment pursuant to state, local or tribal law or otherwise meets a state definition of abandoned home or residential property.

Foreclosed: a home or residential property has been foreclosed upon if any of the following conditions apply:

- a) The property's current delinquency status is at least 60 days delinquent under the Mortgage Bankers of America delinquency calculation and the owner has been notified of this delinquency, or
- b) The property owner is 90 days or more delinquent on tax payments, or
- c) Under state, local, or tribal law, foreclosure proceedings have been initiated or completed, or
- d) Foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, contractor, subrecipient, developer, or end user.